

## Message Text

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PAGE 01 CARACA 05299 112202Z

15

ACTION ARA-20

INFO OCT-01 AF-10 EUR-25 EA-11 NEA-14 ISO-00 FEA-02 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 EB-11

FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01

PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

DRC-01 PA-04 USIA-15 PRS-01 /229 W

----- 116723

R 112120Z JUN 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 4164

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION OECD PARIS

LIMITED OFFICIAL USE CARACAS 5299

EO 11652: NA

TAGS: ENRG VE

SUBJECT: VENEZUELAN OIL PRODUCTION FALLS BELOW THREE MILLION B/D

1. PRELIMINARY DATA GIVEN TO PRESS SHOW THAT VENEZUELAN OIL PRODUCTIO

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AVERAGED JUST UNDER 3 MILLION B/D FOR MONTH OF MAY. VENEZUELAN OIL

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PAGE 02 CARACA 05299 112202Z

PRODUCTION HAS BEEN DECLINING STEADILY SINCE IT REACHED ITS PEAK OF

3.7 MILLION B/D IN 1970, AND DECLINE HAS RECENTLY BEEN ACCELERATED BY MORE STRINGENT CONSERVATION REQUIREMENTS. MONTH OF MAY REPRESENTS FIRST COMPLETE MONTH IN WHICH PRODUCTION HAS BEEN BELOW 3 MILLION B/D SINCE IT ATTAINED THAT LEVEL IN 1962.

2. MAY OIL PRODUCTION LEVEL REPRESENTS COMPLETION OF REDUCTIONS ESTABLISHED FOR CONSERVATION PURPOSES AND NO FURTHER DECREASES ARE PLANNED, MINISTER OF MINES AND HYDROCARBONS VALENTIN HERNADEZ TOLD PRESS JUNE 11. HE SAID THAT STABILITY OF PRODUCTION WOULD BE MAINTAINED EXCEPT FOR ADJUSTMENTS RESULTING FROM "CHARACTERISTICS OF PETROLEUM PRODUCTION." PRESUMABLY THIS WAS INTENDED TO REFER TO NATURAL DECLINE OF PRODUCTION OF VENEZUELA'S MATURING OIL FIELDS WHICH WILL CONTINUE TO TAKE PLACE UNLESS OFFSET BY VERY LARGE EXPENDITURES ON SECONDARY RECOVERY TECHNIQUES. SOME TEMPORARY INCREASES IN PRODUCTION MAY OCCUR LATER THIS YEAR AS FACILITIES FOR REINJECTION OF GAS ARE COMPLETED. MCCLINTOCK

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM PRODUCTION, PRODUCTION DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 11 JUN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974CARACA05299  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740150-0957  
**From:** CARACAS  
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**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 22 MAR 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <22 MAR 2002 by collinp0>; APPROVED <08 MAY 2002 by golinofr>  
**Review Markings:**

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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VENEZUELAN OIL PRODUCTION FALLS BELOW THREE MILLION B/D  
**TAGS:** ENRG, VE  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005